

are...the reinsurance industry is taking another look at that, and is visiting with the National Association of Insurance Commissioners regarding this situation. The Nebraska Department of Insurance's position on this, as I understand it, is that they support this amendment which would change the operative date. They do not necessarily support any change in the language but support giving the additional time to work with the language to come up with language that may be acceptable, may or may not be acceptable, but makes no commitment to support it when it comes down. So, in a nutshell, what the amendment does is changes the operative date of one portion of LB 236, which was passed earlier, and delays that for a six month period, to give time to take a look at it again next year, if it is necessary to do so. With that, I would urge the body return 237 to Select File for specific amendment.

SPEAKER BAACK: Thank you, Senator Lindsay. Senator Landis, do you wish to discuss the amendment?

SENATOR LANDIS: Thank you, Mr. Speaker. Members of the Legislature, I concur in the motion and will vote green to return the bill, adopt this language and to readvance. I do that, although my perception of the underlying situation is not exactly the same as John's. If, in fact, the operation of 236 was to have had an outflow of Nebraska dollars, I would expect the Nebraska domestic insurance industry to be in the lobby, and they're not. The ones who are in the lobby are the reinsurers. And there aren't reinsurers in this state. In fact, the ones who will send checks will probably be reinsurance companies sending checks to this state, if this operates as it is. But it is an open question. And Senator Lindsay is correct in saying that the reinsurance industry, nationally, is trying to seek a reopening of the NAIC package, and to ask the NAIC to rethink its model language. And this allows that discussion to go forward without putting the foot on the other shoe and reversing the purpose of the language and the adoption of the model. In the event the model is changed, we would be in a position to make a change next session. And so in that sense we do create a window of opportunity for discussion to continue. I do think that in that sense then the Lindsay amendment is appropriate and I urge its adoption.

SPEAKER BAACK: Thank you, Senator Landis. Is there any further discussion on the motion to return? Senator Lindsay, do you wish to close? He waives closing. We will now vote on the